

**CITY COUNCIL RESEARCH DIVISION  
LEGISLATIVE SUMMARY**



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**Bill Type and Number:** Ordinance 2023-604

**Introducer/Sponsor(s):** Council President at the request of the Mayor

**Date of Introduction:** September 12, 2023

**Committee(s) of Reference:** F, TEU, Waterways Commission

**Date of Analysis:** September 14, 2023

**Type of Action:** Approval of eminent domain settlement agreement; designation of oversight agency

**Bill Summary:** The bill approves an eminent domain settlement agreement between the City and Franklin Todd, Jr. as Trustee for Land Trust #055660 for the City to acquire a parcel of property located at 281 King Street pursuant to a negotiated agreement in lieu of eminent domain proceedings.

**Background Information:** Under the negotiated agreement the City will acquire 0.27 acres of property on King Street needed for the completion of the McCoy's Creek Restoration Project. The City's appraised value for the property was \$99,000 which was not acceptable to the owner and the City intended to utilize eminent domain to acquire the property. After the required good faith pre-suit negotiations, the parties have agreed to a price of \$180,000 in lieu of a condemnation proceeding. The Real Estate Division is designated as the City's oversight agency for the acquisition.

**Policy Impact Area:** Property acquisition; eminent domain settlement

**Fiscal Impact:** The City will purchase the property for \$180,000.

**Analyst:** Clements